

AMENDMENT TO H.R. 4049
OFFERED BY MRS. MALONEY OF NEW YORK

Page 1, line 5, strike “2007” and insert “2008”.

Page 5, strike line 8 and all that follows through
line 17 and insert the following:

1 (A) IN GENERAL.—A federally insured de-
2 pository institution that maintains an account
3 for a money transmitting business (as defined
4 in section 5330(d)(1)) shall have no obligation
5 to review the compliance of that business, or
6 any agent thereof, with that business’s or
7 agent’s obligations under this section, if the in-
8 stitution has on file—

Page 7, strike line 1 and all that follows through
line 10 and insert the following:

9 (D) RELIANCE FOR INSURED DEPOSITORY
10 INSTITUTIONS.—A federally insured depository
11 institution shall have no liability under this
12 chapter for the failure of any money transmit-
13 ting business or an agent of any such business
14 to comply with any provision of this section and

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1 regulations prescribed under any such provi-
2 sion.

